

# CLAYTON UTZ

Sydney Melbourne Brisbane Perth Canberra Darwin

Company Announcements Office  
Australian Securities Exchange

11 December 2009

Our ref 172/13515/80095478

Dear Sir or Madam

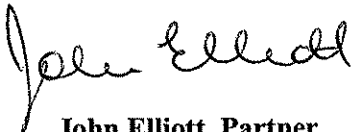
**China Uranium Development Company Limited proportional takeover offer for Energy Metals Limited - status of defeating conditions**

We act for China Uranium Development Company Limited (**CUD**).

We refer to the proportional takeover offer by CUD for 70% of the shares in Energy Metals Limited (**Offer**).

On behalf of CUD, we enclose a notice under section 630(3) of the Corporations Act 2001 (Cth) in relation to the status of defeating conditions.

Yours faithfully



**John Elliott, Partner**  
+61 2 9353 4172  
jelliott@claytonutz.com

**Rory Moriarty, Senior Associate**  
+61 2 9353 4764  
rmoriarty@claytonutz.com

**Enc**

**China Uranium Development Company Limited**

**Proportional takeover offer for 70% of the shares in Energy Metals Limited**

**Notice pursuant to section 630(3) of the Corporations Act 2001 (Cth)**

Reference is made to the proportional takeover offer by China Uranium Development Company Limited (**CUD**) for 70% of the shares in Energy Metals Limited (**Offer**) and to CUD's bidder's statement in relation to the Offer dated 28 September 2009 (**Bidder's Statement**).

CUD hereby gives notice under section 630(3) of the Corporations Act 2001 (Cth) that:

1. the Offer is free of all of the conditions contained in section 8.6 of the Bidder's Statement;
2. so far as CUD knows:
  - (a) the conditions in sections 8.6(g) and (h) of the Bidder's Statement were fulfilled on the date this notice is given; and
  - (b) the conditions in sections 8.6(a) to (f) of the Bidder's Statement were either not fulfilled as at the date this notice is given because the Offer Period has not yet ended or CUD is not aware whether or not the condition was fulfilled, but in any event the Offer has been declared free from all of those conditions; and
3. CUD's voting power in Energy Metals Limited is **60.74** %.

Dated: 11 December 2009



John Elliott  
Attorney  
China Uranium Development Company Limited